IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.362 OF 2005

In the matter of Sections 433 and 434 of the Companies Act, 1956 ;

And

In the matter of TLG India Pvt.Ltd.

Rahul Gomes ....Petitioner

Mr.B.P. Colabawala i/b Pamnani & Pamnani for the Petitioner.

Mr.A.Y. Bookwala i/b Ms.A. Kaushik for the Respondent.

CORAM : S.J. VAZIFDAR, J.
DATED : 20TH JANUARY, 2006.

P.C. :

1. The following order is passed by consent of the parties :-

i). The Company agrees and undertakes to pay a sum of Rs.23,50,000/- to the Petitioner in full and final settlement of all the claims on or before 29.4.2006.

ii). The Company undertakes not to make any application for extension of time.

iii). In the event of the aforesaid amount being paid on or before 29.4.2006, the Petition shall stand dismissed without further orders.

iv). In case of failure on the part of the Company to deposit the said amount as aforesaid, the Petition shall stand admitted and to be advertised in Free Press Journal, Navshakti and Maharashtra Government Gazette. The Petitioner to deposit an amount of Rs.2000/- with the Prothonotary and Senior Master of this Court within four weeks from the date of default.

. The Company Petition is accordingly disposed of.